

Aska, Neopharma arm team up for Rs350 Cr venture

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Japan based Aska Pharmaceuticals Co. and Omnicare Drugs India Pvt Ltd, a 100 per cent subsidiary of the UAE's largest pharmaceutical manufacturer Neopharma LLC, have established a joint venture (JV) to set up a manufacturing facility in Visakhapatnam.

The focus of this state-of-the-art facility, which will come up by 2020 at the cost of Rs 350 crore, will be to manufacture oral solid dosage forms, oral liquids and topical preparations. It will have a peak capacity to manufacture 3 billion tablets a year.

The objective will be to manufacture products targeting chronic therapies in cardiovascular diseases, central nervous system and diabetes along with other drugs from key therapeutic classes targeting Japan and world market.

The two companies have entered into this agreement with the purpose of manufacturing and marketing of pharmaceuticals to global market.